

RESOLUTION BY 

01-R-0452

A RESOLUTION OF THE CITY OF ATLANTA ("THE LESSEE"), AUTHORIZING, INTER ALIA, THE ANNUAL FUNDING OF ALL AMOUNTS REQUIRED PURSUANT TO LESSEE'S PARTICIPATION IN THE POOLED LEASE PROGRAM SPONSORED BY GEORGIA MUNICIPAL ASSOCIATION.

WHEREAS, Lessee is participating in the Georgia Municipal Association, Inc. ("GMA") sponsored pooled lease program (the "Program") for the acquisition of equipment to be used by participating political subdivisions of the State of Georgia (the "Equipment"); and

WHEREAS, pursuant to the Program, Lessee entered into (i) a Lease agreement dated as of December 1, 1990 by and between GMA and Lessee (the "Lease") pursuant to which GMA leases the Equipment to the Lessee and (ii) an Administration and Servicing Agreement initially dated as December 1, 1990 (the "Servicing Agreement"), and subsequently amended, among First Union National Bank of Georgia, Atlanta, Georgia, as servicer (the "Servicer") First Union National Bank of Georgia, as Trustee, GMA and each lessee participating in the program (including Lessee), pursuant to which Servicer services the collection and transmittal of payment for the Leases for GMA and transfer the moneys collected pursuant to the Servicing Agreement; and

WHEREAS, certificate of participation ("Certificates") have been issued pursuant to a Trust Agreement dated as of December 1, 1990, by and between First Union National Bank of Georgia, as trustee ("Trustee"), and GMA evidencing undivided interests in the Lease payments; and

WHEREAS, in connection with the issuance of the Certificates and the creation the Program, (i) Municipal Bond Investors Assurance Corporation (the "Credit Facility Issuer") issued its financial guaranty insurance policy (the "Policy") and entered into the Trustee, the Servicer and GMA (the "Credit Facility Reimbursement Agreement"); (ii) Wachovia Bank ("Bank"), has agreed to purchase Certificates tendered pursuant to tender the rights under the Trust Agreement in accordance with the terms of a Standby Purchase Agreement dated as of December 1, 1990, and subsequently amended, by and among the Trust, GMA, the Bank, the Servicer and the Tender Agent (the "Standby Purchase Agreement"); (iii) Chemical Bank services as tender agent (the "Tender Agent") pursuant to a tender agent agreement dated as of December 1, 1990, and subsequently amended, by and among

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John Paul R...

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- ☐ **CONSENT REFER**
- ☐ **REGULAR REPORT REFER**
- ☐ **ADVERTISE & REFER**
- ☐ **1st ADOPT 2nd READ & REFER**
- ☒ **PERSONAL PAPER REFER**

Date Referred 3/5/01

Referred To: Finance & Executive

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
Date _____
Chair _____
Referred to _____

Committee

Date

Chair

Action:

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

FINAL COUNCIL ACTION

☐ 2nd ☐ 1st & 2nd ☐ 3rd
Readings

☐ Consent ☐ V Vote ☐ RC Vote

CERTIFIED

MAYOR'S ACTION

**Large
document
attached**